

Message Text

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51

ACTION TRSE-00

INFO OCT-01 ARA-06 ISO-00 EB-07 OMB-01 IO-10 AID-05 L-03

COME-00 FRB-03 SS-15 SP-02 NSC-05 CIAE-00 INR-07

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FM AMEMBASSY BOGOTA

TO SECSTATE WASHDC 9531

LIMITED OFFICIAL USE BOGOTA 6227

E.O. 11652: NA

TAGS: EAID, EFIN, AORG, IMF, IBRD

SUBJECT: WORLD BANK/IMF PROPOSALS TO INCREASE EXECUTIVE DIRECTORS
AND ALTERNATES SALARIES

REF: STATE 155396

FOR TREASURY/BUSHNELL

1. FINANCE MINISTER BOTERO SENT LETTER DATED 20 JUNE 1975 TO
SECRETARY SIMON WHICH READS AS FOLLOWS: QUOTE: MR. GOVERNOR;
I REFER TO YOUR COMMUNICATION OF APRIL 15, 1975 IN WHICH
YOU EXPRESS YOUR PREOCCUPATION OVER PROPOSALS TO INCREASE
SALAREIS IN THE IBRD AND IMF. AS GOVERNOR FOR COLOMBIA FOR
THESE TWO INSTITUTIONS I SHARE THE PROPOSAL WHICH YOU SUBMITTED
FOR MY CONSIDERATION TO FREEZE ALL SALARIES ABOVE \$30,000 AFTER
TAXES INCLUDING THE SALARIES OF EXECUTIVE DIRECTORS AND ALTER-
NATES. I WANT YOU TO KNOW THAT YOUR PROPOSAL FULLY COINCIDES
WITH THE POLICY OF AUSTERITY IN MATTERS OF WAGES AND SALARIES
THAT THE GOVERNMENT OF COLOMBIA HAS BEEN DEVELOPING. AT THE
SAME TIME, THIS MEASURE WOULD CONTRIBUTE TOWARD DIMINISHING
THE DISEQUILIBRIUM WHICH EXISTS IN SALARIES AT THE INTERNA-
TIONAL LEVEL, A FACTOR ADVERSELY AFFECTING DEVELOPING
COUNTRIES BY PRODUCING THE EMMIGRATION OF PROFESSIONAL
PERSONNEL TO THE INTERNATIONAL ENTITIES. ATTENTIVELY,
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RODRIGO BOTERO MONTOYA. END QUOTE.

2.SINCE FINANCE MINISTER AGREES ON DESIRABILITY OF
HOLDING DOWN ALL SALARIES INCLUDING THOSE OF EXECUTIVE
DIRECTORS AND ALTERNATES, WE QUESTION ADVISABILITY OF
SENDING HIM LETTER PROPOSED REFTEL. WE WOULD SUGGEST
INSTEAD A SHORTER PERSONAL RESPONSE FROM THE SECRETARY
THANKING BOTERO FOR HIS SUPPORT. PLEASE ADVISE SOONEST.
VAKY

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Message Attributes

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